

**GENERAL RETIREMENT SYSTEM
OF THE
CITY OF DETROIT**

MEETING NO. 4166

WEDNESDAY, OCTOBER 5, 2016

10:00 A.M.

A G E N D A



CHAIRPERSON: THOMAS SHEEHAN

VICE-CHAIRPERSON: TASHA L. COWAN

Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.

**GENERAL RETIREMENT SYSTEM
CITY OF DETROIT**

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OCTOBER 5, 2016**

- **ROLL CALL**
- **RETIREMENTS**
Service, Early, Hybrid, Option Change,
Change of Computation from Duty/Non-Duty
Disability to Service, Auto II - Spouse **PAGE 5 - 7**
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 8**
- **MONTHLY DISBURSEMENTS
(FOR APPROVAL)** **PAGE 9**
- **DISBURSEMENTS - Fees & Expenses
(FOR APPROVAL)** **SEPARATE COVER**
- **REFUNDS**
Annuity Savings Fund –
List No(s): 7277/7278
Employee Loan Program **SEPARATE COVER**
- **MINUTES FOR DISTRIBUTION** 09/07/2016 - #4164
09/21/2016 - #4165
- **MINUTES PENDING FOR APPROVAL** **NONE**
- **MINUTES UNAVAILABLE** 08/17/2016 - #4162
08/31/2016 - #4163
- **OPEN FORUM/PUBLIC COMMENT (10:30 a.m.)**
- **MANAGER'S REPORT**
- **EXECUTIVE DIRECTOR'S REPORT**
- **CHIEF INVESTMENT OFFICER'S REPORT**
- **GENERAL COUNSEL'S REPORT**
- **OLD BUSINESS/NEW BUSINESS**

PRESENTATION SCHEDULE

WEDNESDAY, OCTOBER 5, 2016

- **09:00A.M. – EBP (Special Meeting)**
- **10:00 A.M.**
- **11:00 A.M.**
- **1:00 P.M.**

WEDNESDAY, OCTOBER 19, 2016

- **09:00 A.M. – EBP (Employee Benefit Plan)**
- **10:00 A.M. – Re-Exams (Dr. O’Neal)**
- **11:00 A.M.**
- **1:00 P.M.**

WEDNESDAY, NOVEMBER 2, 2016

- **10:00 A.M.**
- **11:00 A.M.**
- **1:00 P.M.**

WEDNESDAY, NOVEMBER 16, 2016

- **09:00 A.M. – EBP (Employee Benefit Plan)**
- **10:00 A.M. – Re-Exams (Dr. O’Neal)**
- **11:00 A.M.**
- **1:00 P.M.**

WEDNESDAY, NOVEMBER 30, 2016

- **10:00 A.M.**
- **11:00 A.M.**
- **1:00 P.M.**

MANAGER WATCH LIST

TABLED

COMMITTEES

- RE:** Budget Committee – Trustee Cowan and Sheehan
- RE:** Town Hall Meeting Committee – Trustee Nickleberry
- RE:** Personnel Committee – Trustee Sheehan, Nickleberry and Oxendine
- RE:** Audit Committee – Trustee Benson, Cetlinski, Cowan and Naglick
- RE:** Foundation Establishment – Trustee Benson and Nickleberry

BRING BACK ITEMS

- RE:** Military Ordinance (01/11/12)
- RE:** Business & Education Travel Expense Policy (1/6/16)
- RE:** Ethics Policy (02/24/16)

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SERVICE RETIREMENTS

| | |
|-------------------------|---|
| NAME, TITLE, DEPARTMENT | Roosevelt Gentry – TEO - Transportation |
| SERVICE CREDIT | 29-00 |
| EFFECTIVE DATE | 09-10-16 |
| NAME, TITLE, DEPARTMENT | Mary L. Hardemon – Telecom Operator – Police (Civilian) |
| SERVICE CREDIT | 09-02 |
| EFFECTIVE DATE | 08-18-16 |
| NAME, TITLE, DEPARTMENT | Donnella James – EMS SPVR-GD II – Fire (Civilian) |
| SERVICE CREDIT | 22-10 |
| EFFECTIVE DATE | 09-06-16 |
| NAME, TITLE, DEPARTMENT | Jerald James – EMS SPVR-GD II – Fire (Civilian) |
| SERVICE CREDIT | 22-10 |
| EFFECTIVE DATE | 09-06-16 |
| NAME, TITLE, DEPARTMENT | Deborah A. Moss – Sr. Trans Serv Insp - Transportation |
| SERVICE CREDIT | 28-01 |
| EFFECTIVE DATE | 08-23-16 |
| NAME, TITLE, DEPARTMENT | Wayne Robinson – Chief of Hsng & PL I – Building & Safety |
| SERVICE CREDIT | 31-00 |
| EFFECTIVE DATE | 07-13-16 |

EARLY RETIREMENTS

| | |
|-------------------------|--|
| NAME, TITLE, DEPARTMENT | Lucretia Gary Jennings – Income Tax Investigator - Finance |
| SERVICE CREDIT | 27-08 |
| EFFECTIVE DATE | 08-01-16 |
| NAME, TITLE, DEPARTMENT | Donny L. Russell – Sr. Income Tax Investigator - Finance |
| SERVICE CREDIT | 26-01 |
| EFFECTIVE DATE | 09-02-16 |
| NAME, TITLE, DEPARTMENT | Dionne Williams – Sr. Income Tax Investigator - Finance |
| SERVICE CREDIT | 25-06 |
| EFFECTIVE DATE | 08-01-16 |

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HYBRID RETIREMENTS

| | |
|-------------------------|---|
| NAME, TITLE, DEPARTMENT | Mary L. Hardemon – Telecom Operator – Police (Civilian) |
| SERVICE CREDIT | 00-07 |
| EFFECTIVE DATE | 08-18-16 |
| NAME, TITLE, DEPARTMENT | Walter Starnes, Jr. – Team Leader – Water & Sewerage |
| SERVICE CREDIT | 01-08 |
| EFFECTIVE DATE | 02-29-16 |

OPTION CHANGE

| | |
|-------------------------|---|
| NAME, TITLE, DEPARTMENT | Arthur Robinson – Vehicle Operator - DPW |
| SERVICE CREDIT | 13-01 |
| FROM: | Option Two |
| TO: | Option Two – Equate Age 62 |
| NAME, TITLE, DEPARTMENT | Arthur Robinson – Vehicle Operator - DPW |
| SERVICE CREDIT | 01-10 |
| FROM: | Option Two |
| TO: | Option Two – Equate Age 62 - (hybrid) |
| NAME, TITLE, DEPARTMENT | Major L. Taul – Water Systems Repair Worker – Water & |
| SERVICE CREDIT | Sewerage |
| FROM: | 19-02 |
| TO: | Option B/Pop-Up |
| | Option B/Pop-Up – Equate Age 65 |

**CHANGE OF COMPUTATION
FROM DUTY/NON-DUTY DISABILITY
TO SERVICE RETIREMENT**

| | |
|-------------------------|--|
| NAME, TITLE, DEPARTMENT | Rolando Canales – Plant Maint Mechanic – Water & |
| SERVICE CREDIT | Sewerage |
| EFFECTIVE DATE | 25-10 |
| | 05-08-16 |
| NAME, TITLE, DEPARTMENT | Delaine Hudson – Identification Tech – Police (Civilian) |
| SERVICE CREDIT | 11-00 |
| EFFECTIVE DATE | 11-27-15 |
| NAME, TITLE, DEPARTMENT | Bobby J. Williams – Park Maintenance Helper – General |
| SERVICE CREDIT | Services |
| EFFECTIVE DATE | 22-06 |
| | 09-09-16 |

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AUTO II – SPOUSE

NAME, TITLE, DEPARTMENT

Katrina Kelly (Todd C. Kelly – Deceased) – Lib Cust Spt Asst
– Library – **(hybrid)**

SERVICE CREDIT

00-02

EFFECTIVE DATE

08-22-14

NAME, TITLE, DEPARTMENT

Katrina Kelly (Todd C. Kelly – Deceased) – Lib Cust Spt Asst
- Library

SERVICE CREDIT

24-01

EFFECTIVE DATE

08-22-14

**GENERAL RETIREMENT SYSTEM
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RECEIPTS: The Board received the following receipts for Acknowledgment.

| THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT | | | |
|--|-------------|--|------------------------|
| WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT | | | |
| 9/13/16 - 9/30/16 | | | |
| October 5, 2016 | | | |
| REMITTER NAME | DATE POSTED | DESCRIPTION | AMOUNT |
| RECEIPTS | | | |
| SSGM COMMISSION | 09/22/16 | Recapture Activity for August 2016 | 1,745.09 |
| FIRST INDEPENDENCE BANK | 09/22/16 | Loan Deductions | 40,130.18 |
| FORCE PROTECTION INC | 09/30/16 | Class Action Proceeds | 153.59 |
| WELLS FARGO MTG | 09/30/16 | Class Action Proceeds | 291.17 |
| POLICE & FIRE RETIREMENT SYSTEM | 09/23/16 | Reimburse Staff Wages | 17,007.99 |
| COURT SQUARE CAPITAL PARTNERS LP | 09/27/16 | Distribution | 4,566.00 |
| CLARK HILL | 09/28/16 | Settlement Proceeds | 300.00 |
| MESIROW FIN PRIV EQU PSHIP FUND III LP | 09/28/16 | Distribution | 800,000.00 |
| AXIALL CORPORATION | 09/28/16 | Shares converted to cash prior to merger | 448,404.00 |
| AEW PARTNERS V LP | 09/28/16 | Distribution | 87,410.00 |
| FIRST INDEPENDENCE BANK | 09/28/16 | Loan Deductions | 49,968.14 |
| GENERAL CITY VEBA BOARD (BENESYS) | 09/28/16 | Reimbursement for RSCD IT Staff hours | 2,292.50 |
| USPF III LEVERAGED FEEDER LP | 09/30/16 | Distribution | 368,337.73 |
| CITY OF DETROIT | 09/23/16 | Weekly Mandatory Pension Contribution | 88,507.52 |
| CITY OF DETROIT | 09/23/16 | Weekly Annuity Contribution | 65,334.73 |
| CITY OF DETROIT | 09/30/16 | Weekly Mandatory Pension Contribution | 188,507.93 |
| CITY OF DETROIT | 09/30/16 | Weekly Annuity Contribution | 128,617.60 |
| | | TOTAL RECEIPTS | \$ 2,291,574.17 |

**GENERAL RETIREMENT SYSTEM
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Re: Monthly Pension Payroll: For the Board's Approval.

| THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT | | | |
|--|---|---------------|----------------------|
| MONTHLY PENSION PAYROLL FOR APPROVAL | | | |
| 10/5/2016 | | | |
| October 5, 2016 | | | |
| PAYEE NAME | DESCRIPTION | AMOUNT | |
| DISBURSEMENTS | | | |
| First Independence Bank | Pension Payroll - Direct Deposit | 14,818,097.10 | |
| MISDU | Child Support Deductions | 23,561.94 | |
| First Independence Bank | Pension Payroll - Legacy Checks | 1,727,137.75 | |
| First Independence Bank | Pension Payroll - Hybrid Checks | 9,328.15 | |
| Diversified Members Credit Union | Loan Payment Deductions | 619,425.87 | |
| Detroit Employee Benefit Plan | Benefit Payments - Life Insurance | 3,684.32 | |
| Detroit Employee Benefit Plan-VEBA (to RHC) | Benefit Payments - Health, Eye & Dental | 432,572.18 | |
| Federal Tax | Withholding | 1,779,585.87 | |
| State Tax & Assoc. Fees | Withholding | 308,237.41 | |
| | TOTAL DISBURSEMENTS | \$ | 19,721,634.59 |